



NATIONAL TREASURY
REPUBLIC OF SOUTH AFRICA

PRESS RELEASE

**RSA RETAIL BOND INTEREST RATES APPLICABLE FROM
1 JANUARY 2005 TO 31 JANUARY 2005**

The National Treasury, through the Asset and Liability Management Division determines the Prevailing Interest Rates for the 2-year, 3-year and 5-year RSA Retail Bonds at the end of each month.

The Prevailing Interest Rates of the RSA Retail Bonds are determined by interpolating the equivalent yields of the 2-year, 3-year and 5-year Government Bonds.

The Prevailing Interest Rates are priced off the government yield curve, and will be changed if the yields of the RSA Government bonds move (negatively or positively) by more than 50 basis points.

The Prevailing Interest Rates are determined on the last business day of the month (30 DECEMBER 2004) and are applicable from the first day of the month (1 January 2005) until the last day of the month (31 January 2005).

The Prevailing Interest Rates for the month of January 2005 are as follows:

2-year Retail Bond:	7.50%
3-year Retail Bond:	7.75%
5-year Retail Bond:	8.25%

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